## CONNELL FINANCE COMPANY, INC.

A SUBSIDIARY OF THE CONNELL COMPANY

Surface Transportation Board Department of Transportation

Washington, D.C. 20423-0001

1925 K Street, N.W.

45 CARDINAL DRIVE

WESTFIELD, N. J. 07090-1099 U.S.A.

TELEPHONE (908) 233-0700

TELEFAX (908) 233-TELEX 219258

August 8, 1997

AUG 1 8 '97

RECORDATION NO.

10-58 AM

Gentlemen:

I have enclosed one original and one counterpart of the secondary document described below, to be recorded pursuant to Section 11301 of Title 49 of the United States Code.

The enclosed document is a **Release and Satisfaction and Bill of Sale**, a secondary document, dated March 3, 1997 (the *Release*), executed by Bank of New York, as Agent (*Agent*). The primary documents to which the Release is connected are:

- (a) that certain Conditional Sale Agreement dated as of October 15, 1980 (the *Conditional Sale Agreement*) entered into between General Motors Corporation (Electro-Motive Division) (*Builder*) and The Connecticut Bank and Trust Company, as Trustee (ultimately succeeded by State Street Bank and Trust Company) (*Trustee*) recorded with the Interstate Commerce Commission on December 9, 1980 at 3:30 p.m. and assigned Recordation No. 12556;
- (b) that certain Agreement and Assignment dated as of October 15, 1980 (the *Agreement and Assignment*) entered into between Mercantile-Safe Deposit and Trust Company, as Agent (MSD) and Builder;
- (c) that certain Lease of Railroad Equipment dated as of October 15, 1980 (the *Lease*) between Trustee as Lessor, and Burlington Northern Inc.,, as Lessee); and
- (d) that certain Assignment of Lease and Agreement dated as of October 15, 1980 (Assignment of Lease) between Trustee and MSD.

The Conditional Sale Agreement, the Agreement and Assignment, the Lease and the Assignment of Lease were each recorded with the Interstate Commerce Commission on December 9, 1980 at 3:40 p.m., recordation numbers 12556, 12556-A, 12556-B and 12556-C, respectively.

The name and address of the party to the enclosed document is as follows:

Agent:

Bank of New York, as Agent Corporate Trust Department 101 Barclay St., New York, NY 10286

A description of the equipment covered by the Document follows:

Ten (10) GMC-EMD 3,500 h.p. Model GP50, diesel electric locomotives with the following lessee running numbers (both inclusive): BN 3100-3109.

A check in the amount of \$24.00 is enclosed to cover the fee for filing the Release. Please return the counterpart of the document and the extra copy of this letter, time and date stamped as to filing to Mark R. Decker, Vice President and General Counsel, Connell Finance Company, Inc., 45 Cardinal Drive, Westfield, New Jersey 07090-1099. A self-addressed envelope is enclosed for your convenience.

A short summary of the document follows:

A Release and Satisfaction and Bill of Sale dated March 3, 1997, by Bank of New York, as Agent, Corporate Trust Department, 101 Barclay St., New York, NY 10286 pursuant to which the Conditional Sale Agreement is declared satisfied and canceled, and the security interest of the Agent in

- (a) ten GMC-EMD 3,500 h.p. Model GP-50 diesel electric locomotives; and
- (b) the Lease

is canceled.

If you have any questions please do not hesitate to call the undersigned.

Sincerely,

CONNELL/FINANCE COMPANY, INC.

Mark R. Decker

Vice President & General Counsel

Enc.

## SURFACE TRANSPORTATION BOARD WASHINGTON, D. C. 20423-0001

## OFFICE OF THE SECRETARY

Mark R. Decker Vice President & General Counsel Connell Finance Company, Inc., 45 Cardinal Drive Westfield, New Jersey 07090-1099 USA

DATE:

10:58AM

8/18/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301

and 49 CFR 1177.3 (c), on

8/18/97

t .

. and

assigned recordation number(s). 12556-E.

RATION !

Vernon A. Williams Secretary

Enclosure(s)

The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature Janus Mi Fort

## RELEASE AND SATISFACTION AND BILL OF SALE

This Release and Satisfaction and Bill of Sale dated March 301997, by Bank of New York, as Agent (BNY).

WHEREAS, a Conditional Sale Agreement dated as of October 15, 1980 (the Conditional Sale Agreement) was entered into between General Motors Corporation (Electro-Motive Division) (Builder) and The Connecticut Bank and Trust Company, as Trustee (ultimately succeeded by State Street Bank and Trust Company) (Trustee) under a Trust Agreement with General Electric Credit Corporation (now known as General Electric Capital Corporation) and Connell Leasing Company (now succeeded by Connell Finance Company, Inc.), pursuant to which Builder retained a security interest in the following equipment (the Equipment):

10 GMC-EMD 3,500 h.p. Model GP-50 diesel electric locomotives with the following lessee running numbers (both inclusive): BN 3100 - 3109

WHEREAS, an Agreement and Assignment dated as of October 15, 1980 (the Agreement and Assignment) was entered into between Mercantile-Safe Deposit and Trust Company, as Agent (Agent) and Builder, pursuant to which Builder assigned its interests in the Equipment to Agent;

WHEREAS, a Lease of Railroad Equipment dated as of October 15, 1980 (the Lease) was entered into between Trustee, as Lessor, and Burlington Northern Inc., as Lessee (Lessee), pursuant to which Trustee leased the Equipment to Lessee;

WHEREAS, an Assignment of Lease and Agreement dated as of October 15, 1980 (the Assignment of Lease) was entered into between Trustee and Agent, pursuant to which Trustee assigned a collateral security interest in the Lease to Agent, securing the obligations owed under the Conditional Sale Agreement;

WHEREAS, the Conditional Sale Agreement, the Agreement and Assignment, the Lease and the Assignment of Lease were each recorded with the Interstate Commerce Commission (the *ICC*) on December 9, 1980 at 3:40 p.m., recordation numbers 12556, 12556-A, 12556-B and 12556-C, respectively;

WHEREAS, the Conditional Sale Agreement, the Agreement and Assignment, the Lease and the Assignment of Lease were each deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on December 10, 1980, at 10:59 a.m.;

WHEREAS, BNY has now become successor-in-interest to Agent; and L.I.C. Associates, a Connecticut limited partnership (consisting of General Electric Capital Corporation, a New York corporation, as General Partner, and Connell Finance Company,

Inc., a New Jersey corporation, as limited partner) has become successor-in-interest to Trustee as owner and lessor of the Equipment; and

WHEREAS, the Conditional Sale Indebtedness, as defined in the Conditional Sale Agreement, with interest thereon, has been fully paid and all of the obligations under the Conditional Sale Agreement have been fully complied with and performed, and L.I.C. Associates has duly requested that BNY provide for public recordation evidence of the release and transfer to L.I.C. Associates of all interest held by BNY in the Equipment;

NOW THEREFORE, in consideration of One Dollar (\$1.00) and other valuable consideration:

Bank of New York, as Agent, does hereby declare the Conditional Sale Agreement to be satisfied and canceled and does consent that the same be discharged of record, and further does hereby sell, assign, convey, transfer, set over, and release, unto L.I.C. Associates all of its right, title and interest in and to (a) all of the railroad equipment of every character included in the Conditional Sale Agreement and now held by Bank of New York, as Agent, free of all liens, security interests and other encumbrances created or retained under the Conditional Sale Agreement or which result from claims against Bank of New York, not related to the subject security interest in the railroad equipment; and (b) the Lease.

IN WITNESS WHEREOF, Bank of New York, as Agent, has caused these presents to be executed in its name by its officer thereunto duly authorized and its corporate seal to be hereunto affixed and attested as of this 3d day of Ward, 1997.

ATTEST:	BANK OF NEW YORK, As Agent
Marie & Tromboli	Ву:
Name: MARIE E. TRIMBOLI	Name: BYRON MERINO
Title: Anintant Treasurer	Title: Assistant Treasurer
STATE OF NEW YORK )  ) ss:  COUNTY OF NEW YORK)  On this 3 <sup>rd</sup> day of MARCH, 1997, before me personally appeared Byron Merico, to me personally known, who, being by me duly sworn, says that he is a Assi Treasurer of Bank of New York, that the corporate seal affixed to the	
	on behalf of said corporation by authority of said
•	ard of directors, and he acknowledged that the
execution of the foregoing instrument was the free act and dead of said corporation.	
	Dilla Kasse
	Notary Public
	My commission expires
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